

11/16/22 12:45 pm

CLERK

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

U.S. BANKRUPTCY
COURT - WDPA

IN RE:) **Bankruptcy No. 22-20324-GLT**
David A. Golupski and)
Maureen Y. Golupski,) **Chapter 11 (Subchapter V)**
 Debtors,)
David A. Golupski and) **Hearing Date: 11/22/22 @ 10:30 a.m.**
Maureen Y. Golupski,)
 Movants,) **Response Due: 11/14/22**
vs.)
Newtek Small Business Finance, LLC,)
 Respondent.) **Document No. 148**

**MODIFIED DEFAULT
ORDER OF COURT**

AND NOW, to wit, this 16th day of November, 2022, upon the Motion to Approve a Settlement under Bankruptcy Rule 9019 and after notice to all parties and an opportunity to be heard,

1. This Settlement eliminates any uncertainty about the amounts owed to Newtek and determines their secured and unsecured claims.
2. The settlement was entered into by the Parties, and it will save the Debtor a significant cost of determining the value of the collateral remaining which secures the Debt.
3. The Settlement provides the following terms and conditions:
 - a. The first mortgage on the property will be modified by this settlement and the Chapter 11 Plan will be identically modified to a new secured amount on 5101 Carnoustie Property to \$120,000 which will accrue post-confirmation simple interest of 7% per annum.
 - b. The modified secured claim on the 5101 Carnoustie Property will balloon at 7 ½ years, requiring that the payment be made in full.

- c. The monthly payment will be calculated upon an amortization based upon a 25-year term.
- d. The Mortgage on the 8205 Woodbridge Property is limited to \$285,000.
- e. Newtek agrees to and stipulates that its lien on the term life insurance policy on the life of David Golupski impairs his exemption and it stipulates to release that lien, as part of this settlement, without a formal Motion under 11 U.S.C. Section 522
- (f) and agree to release the lien upon approval of this settlement.
- f. Newtek will have a general unsecured claim of \$3,800,000 as part of this settlement and it will amend their Proof of Claim No. 19 into the secured and general unsecured portions.
- g. Newtek affirmatively agrees that the approval of this settlement shall constitute a vote in favor of the plan as an unsecured creditor in the amount of \$3,800,000.
- h. Newtek affirmatively agrees that the approval of this settlement shall constitute a vote in favor of the plan as a secured creditor in the amount of \$405,000 (\$120,000 – Carnoustie and \$285,000 - Woodbridge).
- i. Newtek agrees to withdraw its objection to the pending plan of reorganization as part of this settlement once the settlement has been approved.
- j. All other terms and conditions of the settlement and stipulation are incorporated herein.

The Pretrial conference scheduled for November 22, 2022 is CANCELLED.

IT IS **ORDERED** and **DECREED** that the Settlement is approved. The terms and conditions as specifically set forth in the motion are approved.

Dated: 11/16/22



GREGORY J. TADDONIO, ct
CHIEF UNITED STATES BANKRUPTCY JUDGE

In re:
David A. Golupski
Maureen Y. Golupski
Debtors

Case No. 22-20324-GLT
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0315-2
Date Rcvd: Nov 16, 2022

User: auto
Form ID: pdf900

Page 1 of 2
Total Noticed: 2

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Nov 18, 2022:

Recip ID	Recipient Name and Address
db/jdb	+ David A. Golupski, Maureen Y. Golupski, 5101 Carnoustie Drive, Presto, PA 15142-1507
cr	+ Newtek Small Business Finance, LLC, c/o John J. Winter, Esquire, Chartwell Law, 970 Rittenhouse Road, Suite 300, Eagleville, PA 19403-2265

TOTAL: 2

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Nov 18, 2022

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on November 16, 2022 at the address(es) listed below:

Name	Email Address
Beverly Weiss Manne	on behalf of Creditor Advance Business Capital LLC dba Triumph Business Capital bmanne@tuckerlaw.com, bewmanne@aol.com, jrusnack@tuckerlaw.com
Brian Nicholas	on behalf of Creditor PNC Bank National Association bnicholas@kmlawgroup.com
Courtney Helbling	on behalf of Creditor Advance Business Capital LLC dba Triumph Business Capital chelbling@tuckerlaw.com
Donald R. Calaiaro	on behalf of Joint Debtor Maureen Y. Golupski dcalaiaro@c-vlaw.com kmosur@c-vlaw.com;ssimmons@c-vlaw.com;jadam@c-vlaw.com;apratt@c-vlaw.com;mpeduto@c-vlaw.com;mlocke@c-vlaw.c

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User: auto

Page 2 of 2

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Total Noticed: 2

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John J. Winter

on behalf of Defendant Newtek Small Business Finance LLC jwinter@chartwellllaw.com

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TOTAL: 22